

COGEBANQUE MARKET REPORT

Thursday 13-01-2022



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,007.4692	1,028.0941
EUR/FRW	1,125.3311	1,247.4951
GBP/FRW	1,354.0048	1,430.3496
UGX/FRW	0.1693	0.8880
KES/FRW	6.4207	11.4121
TZS/FRW	0.1104	0.9884
BIF/FRW	0.1479	1.1084

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.17 against USD compared to Tuesday's trading session.

Likewise, there were downward trends of FRW3.63 against EUR and FRW4.83 against GBP.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	5.77%	3 years	10.650%
91 days	6.01%	5 years	11.000%
182 days	6.42%	7 years	11.425%
364 days	7.97%	10 years	11.940%
		15 years	12.480%
		20 years	12.950%

MONEY MARKET

There was no intervention on Repo Market.

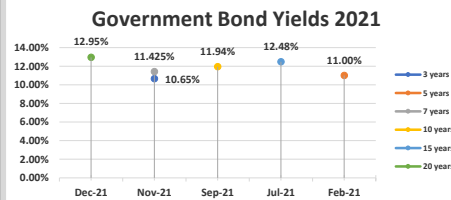
INVESTMENT ACCOUNTS

Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW		6.25% to 10%	

Savings deposits / USD	0.20%
Savings deposits / EUR	0.10%

Terms deposits / FRW	6 months	12 months	<=24 months	>24 months
From 1,000,000 to 10M	5.50%	5.75%	6.25%	6.75%
From 10,000,001 to 25M	6.00%	6.25%	6.75%	7.25%
From 25,000,001 to 50M	6.50%	6.75%	7.25%	7.75%
From 50,000,001 to 100M	T-bill rate+0.10%	T-bill rate+0.10%	1year T-bill+0.75%	12months'rate+1.00%
From 100,000,001 to 500M	T-bill rate+0.15%	T-bill rate+0.15%	1year T-bill+1.00%	12months'rate+1.25%
> 500,000,000	T-bill rate+0.20%	T-bill rate+0.20%	1year T-bill+1.25%	12months'rate+1.50%
Terms deposits / USD	0.35%	0.50%	0.75%	Negotiable
Terms deposits / EUR	0.10%	0.10%	0.10%	0.10%

MARKET TRENDS



ECONOMIC INDICATORS		Rate
INFLATION	December-21	1.90%
	November-21	1.00%

GDP (In billion FRW)		
	2020	9,612
	2019	9,315

ECONOMIC CALENDAR	
January 13th 2022	GOR Treasury Bills Auction
January 14th 2022	UK-Trade Balance released
Jan 17th to 19th 2022	15 Year GOR Treasury Bond Reopen
January 20th 2022	EU-Consumer Price Index (CPI) released
January 27th 2022	US-Gross Domestic Product (GDP) released
February 15th 2022	GOR MPC Meeting
February 17th 2022	GOR MPC & FSC Press conference

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$242.48	↑ 5.43
Tea	Kg	\$2.62	↑ 0.14
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$84.23	↑ 0.51
Gold	Troy Oz	\$1,823.05	↑ 4.55

UNCONVENTIONAL WISDOM

"Without continual growth and progress, such words as improvement, achievement, and success have no meaning."

Benjamin Franklin

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 F_Munyankindi@cogebank.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebank.com

Disclaimer: This information is prepared for indicative purposes only. Cogebanque accepts no responsibility for any liabilities resulting from the reliance upon any of the information provided in this Market Report.

*These rates are indicative only. Please call Cogebanque Treasury to confirm the specific FX rate for your trade.